

**OVERSIGHT BOARD
FOR SUCCESSOR AGENCY TO THE
CARLSBAD REDEVELOPMENT AGENCY**

**SPECIAL MEETING AGENDA
October 24, 2013
1:45pm**

Carlsbad City Council Chambers
1200 Carlsbad Village Drive, Carlsbad, California 92008
www.carlsbadca.gov

Persons with a disability may request an agenda packet in appropriate alternative formats as required by the Americans with Disabilities Act of 1990 by contacting the Housing and Neighborhood Services Office at (760) 434-2815 (voice), 711 (free relay service for TTY users), (760) 720-2037 (fax) or courtney.enriquez@carlsbadca.gov by noon on the Wednesday preceding the meeting. All persons requiring reasonable accommodations or auxiliary aids in order to effectively participate in the meeting may contact the Housing and Neighborhood Services Office on the Wednesday preceding the meeting to make such arrangements.

- 1. Call to Order: 1:45pm**
- 2. Roll Call**

Board Member	Agency Represented	Present
Cyril Kellett, MD	Tri-City Hospital	
Vacant	California Community Colleges Chancellor's Office (Mira Costa)	
Suzanne O'Connell	San Diego County Office of Education (Carlsbad Unified School District)	
Julie Baker	County of San Diego	
Lloyd Hubbs	County of San Diego	
John Coates	City of Carlsbad	
Chuck McBride	City of Carlsbad	

- 3. Approval of Minutes: September 24, 2013**
- 4. Public Comment**

In conformance with the Brown Act, no Board action can occur on items presented during Public Comment.

A total of 15 minutes is provided so members of the public can address the Board on items that are **not** listed on the Agenda. Speakers are limited to three (3) minutes each. If you desire to speak during public comment, fill out a speaker card and provide it to the Minutes Clerk. If there are more than five (5) speakers, the remaining speakers will be heard at the end of the agenda. When you are called to speak, please come forward to the microphone and state your name and address for the record.

For matters on the agenda, you are invited to speak at the time the item is considered by the Board. If you intend to address the Board on matters on the agenda, please submit a Request to Speak form to the Minutes Clerk prior to the start of the Board meeting or the specific item. Each speaker will be allowed up to three (3) minutes to speak. When you are called to speak, please come forward to the microphone and state your name and address for the record.

5. OB #2013-08 – LONG RANGE PROPERTY MANAGEMENT PLAN

To receive and consider approving the Long Range Property Management Plan for property assets from the former Carlsbad Redevelopment Agency.

Recommended Action: Adopt Board Resolution No. 13-007 to approve the Long Range Property Management Plan and authorize its submission to the Department of Finance.

6. Future Meetings and Agenda Items

To discuss dates for future meetings of the Oversight Board, and items to be placed on future agendas for the Board's consideration.

Action: The Board may direct staff on dates of any other desired meetings, and any future discussion/action items.

7. Board, Staff and Legal Counsel Reports and Comments

This category is for reporting purposes only. In conformance with the Brown Act, no public testimony and no Board action can occur on these items.

8. Adjournment

In accordance with State Law, this agenda has been posted at the City Council Chamber Kiosk at 1200 Carlsbad Village Drive, Carlsbad, CA 72 hours in advance of this meeting and has also been posted on the City of Carlsbad's Website at www.carlsbadca.gov. Citizens who wish to have an item placed on the agenda may do so by contacting the Successor Agency at (760) 434-2815 no later than one week prior to the date of the next meeting of the Board.

**OVERSIGHT BOARD
FOR SUCCESSOR AGENCY TO THE
CARLSBAD REDEVELOPMENT AGENCY**

**SPECIAL MEETING MINUTES
September 24, 2013
1:30pm**

Carlsbad City Council Chambers
1200 Carlsbad Village Drive, Carlsbad, California 92008
www.carlsbadca.gov

Persons with a disability may request an agenda packet in appropriate alternative formats as required by the Americans with Disabilities Act of 1990 by contacting the Housing and Neighborhood Services Office at (760) 434-2815 (voice), 711 (free relay service for TTY users), (760) 720-2037 (fax) or courtney.enriquez@carlsbadca.gov by noon on the Wednesday preceding the meeting. All persons requiring reasonable accommodations or auxiliary aids in order to effectively participate in the meeting may contact the Housing and Neighborhood Services Office on the Wednesday preceding the meeting to make such arrangements.

- 1. Call to Order by Board Chair, Julie Baker: 1:30pm**
- 2. Roll Call**

Board Member	Agency Represented	Present
Cyril Kellett, MD	Tri-City Hospital	
Vacant	California Community Colleges Chancellor's Office (Mira Costa)	
Suzanne O'Connell	San Diego County Office of Education (Carlsbad Unified School District)	X
Julie Baker	County of San Diego	X
Lloyd Hubbs	County of San Diego	X
John Coates	City of Carlsbad	X
Chuck McBride	City of Carlsbad	X

- 3. Approval of Minutes:** The Board approved the minutes of the special Oversight February 27, 2013. (Motion by Lloyd Hubbs. Second by Suzanne O'Connell. Vote: 5-0)

4. Public Comment

In conformance with the Brown Act, no Board action can occur on items presented during Public Comment.

A total of 15 minutes is provided so members of the public can address the Board on items that are **not** listed on the Agenda. Speakers are limited to three (3) minutes each. If you desire to speak during public comment, fill out a speaker card and provide it to the Minutes Clerk. If there are more than five (5) speakers, the remaining speakers will

be heard at the end of the agenda. When you are called to speak, please come forward to the microphone and state your name and address for the record.

For matters on the agenda, you are invited to speak at the time the item is considered by the Board. If you intend to address the Board on matters on the agenda, please submit a Request to Speak form to the Minutes Clerk prior to the start of the Board meeting or the specific item. Each speaker will be allowed up to three (3) minutes to speak. When you are called to speak, please come forward to the microphone and state your name and address for the record.

5. OB #2013-005 - ROPS 2013-14B – January 1, 2014 to June 30, 2014

The Board received, reviewed and discussed for approval the second six month Recognized Obligation Payment Schedule (ROPS) for fiscal year 2013-14. The reporting period for this ROPS (2013-14B) is January 1, 2014 to June 30, 2014.

Action: Approved by Board Resolution No. 13-005. (Motion by Lloyd Hubbs. Second by Chuck McBride. Vote: 5-0)

6. OB #2013-6 – REPORT ON FINDING OF COMPLETION FROM THE STATE DEPARTMENT OF FINANCE, AND THE STATE CONTROLLER’S OFFICE REVIEW OF ASSET TRANSFERS BY THE CARLSBAD REDEVELOPMENT AGENCY

Board received a report/update from staff on the “finding of completion” received by the Successor Agency to the former Carlsbad Redevelopment Agency, and the review/audit by the State Controller’s Office regarding prior asset transfers by the Carlsbad Redevelopment Agency.

Action: No action required.

7. OB #2013-7 – PROPERTY ASSET CLASSIFICATION AND APPROVAL OF TRANSFERS

The Board received, reviewed and discussed for approval the transfer of remaining property assets from the former Carlsbad Redevelopment Agency to the City of Carlsbad, in response to State Controller’s Office review/audit of previous asset transfers by the Carlsbad Redevelopment Agency.

Action: Approved Board Resolution No. 13-006. (Motion by Lloyd Hubbs. Second by Suzanne O’Connell. Vote: 5-0)

8. Future Meetings and Agenda Items

The Board discussed the need for another meeting in October to consider the Long Range Property Management Plan for approval, if a determination is made by Staff that the Plan is required.

Action: The Board set the next meeting of the Board for October 24, 2013 at 1:00pm in the City Council Chambers. If not needed, staff will post the appropriate notice to cancel this meeting.

9. Board, Staff and Legal Counsel Reports and Comments

No additional reports or comments from the Board, Legal Counsel or Staff.

10. Adjournment by Chair, Julie Baker at 2:05pm

OVERSIGHT BOARD

for the Successor Agency to the
Carlsbad Redevelopment Agency

October 24, 2013

OB #2013-008: Approval of the Long Range Property Management Plan for property assets owned by the former Carlsbad Redevelopment Agency

Recommended Action: Adopt Resolution No. 13-007 to approve the Long Range Property Management Plan for the Successor Agency to the former Carlsbad Redevelopment Agency assets

Background:

On June 1, 2012, the Oversight Board approved the transfer of the assets noted below to the City of Carlsbad because they served a public or government purpose, and the City was determined to be the most appropriate public agency to continue that public or government purpose in light of the dissolution of the Carlsbad Redevelopment Agency.

Property/Asset	Public/Government Purpose
State Street Property (NVA) – 2782 State Street	theater and art incubator in the Village; contract with third party
State Street Property – 2829, 2833 and 2897 State Street	Public Parking for Village Area
State Street Parking Lot – Midblock; south of Carlsbad Village Drive	Not purchased with tax increment funds; public parking for Village Area
Oak Maintenance Yard – 405 Oak Aenue	Government purpose as maintenance yard; intent to renovate to another government purpose to serve as a community center for arts, culture and other public purposes
Roosevelt Street Property – 2922, 2936 – 2944 Roosevelt Street	Public Parking for Village Area
Roosevelt Street Property – 2992 Roosevelt Street	Public Parking for Village Area
Tyler Court Apartments & Reserve Fund – 3363 Tyler Court	75 units of Affordable Housing for Low and Very Low Income Senior Households; variety of sources of funding, incl. low mod housing set-aside funds and tax-exempt bond proceeds (tax increment payments)
Balance of Low-Mod Housing Set-Aside Funds	To Housing Trust Fund to allow Housing Authority to complete affordable housing obligations of the Agency.

The asset transfer of the balance of low-mod housing set-aside funds was ultimately determined to be **not permitted** by the Department of Finance, and these funds were returned to the Successor Agency and disbursed to the County of San Diego for distribution to the appropriate taxing agencies as accounted for in the Successor Agency's Due Diligence Report for the low-mod housing fund. In a recent audit/review by the State Controller's Office it was determined that all of the remaining asset transfers noted above were allowed and may remain with the City of Carlsbad as approved by the Oversight Board.

As indicated to the Oversight Board in June, 2012, there were a few real property or other assets not transferred to the City of Carlsbad and remain under the ownership of the former Carlsbad Redevelopment Agency. These assets were: Xerox Machine, Streetscape Right-of-Way/Public Parking and the jointly Owned (City/RDA) Senior Center. Ultimately a decision was made by the Oversight Board to dispose of the Xerox Machine, following action by the Department of Finance to approve the required *Finding of Completion* (issued on April 26, 2013). At its meeting on September 24, 2013, the Board approved transfer of the 63% Agency ownership of the Senior Center to the City of Carlsbad for ongoing governmental purpose.

The Board also agreed to transfer ownership of the right-of-way used for public improvements/public parking in the Village Area. Following additional research on the right-of-way property, it was determined that the asset may have been inappropriately recorded as a property asset, rather than construction of public parking improvements on leased property. Staff has been unable to locate any documentation on this right-of-way from an assessor parcel standpoint or other legal boundary determinations. Therefore, it is staff's belief that this right-of-way was recorded in 1990 as a property asset in error, but was in fact construction of public improvements. At this time, the right-of-way will not be included in the *Long Range Property Management Plan* because staff does not believe it is a property asset that could be sold or transferred in ownership to another public agency. The noted Plan may be amended at a future date if additional information is provided that alters this decision.

Recommended Action:

The Department of Finance has instructed the Carlsbad Successor Agency to prepare the attached Long Range Property Management Plan (LRPMP) to transfer or dispose of property retained by the Agency, including assets to be transferred to the City of Carlsbad. The only assets currently retained and owned by the Successor Agency are the 63% share in the Senior Center property and the Xerox photocopy machine as noted in this report. All other property assets (as listed above) were transferred in ownership (via a Grant Deed) to the City of Carlsbad prior to dissolution of the Carlsbad Redevelopment Agency on February 1, 2012. The LRPMP is required to be submitted to the Department of Finance within 6 months of the *Finding of Completion* (which is dated April 26, 2013).

The Department of Finance instructed the Carlsbad Successor Agency to prepare a letter outlining the properties that were previously transferred to the City of Carlsbad, with Oversight Board approval, and include it with the submission of the LRPMP. The Department of Finance will complete a review of the LRPMP and the attached letter summarizing the list of properties previously transferred to the City of Carlsbad, and no longer under the ownership of the Carlsbad Redevelopment Agency, and then provide a response of its findings. The Department of Finance must complete its own review separate from the State Controller's Officer, and issue its own report and approval of the transfers and the proposed actions for the assets set forth in the LRPMP.

Following approval of the LRPMP by the Department of Finance, the Successor Agency may proceed with its actions to transfer its 63% ownership share in the Senior Center to the City of Carlsbad at no cost via a *Grant Deed* to continue ongoing operations by the City of the Senior Center for the provision of public programs and services to senior citizens within the community of Carlsbad (governmental purpose). The Successor Agency will also proceed

with efforts to dispose of the Xerox machine while maximizing the value to the Successor Agency; any revenue from this disposal will be used for payment of enforceable obligations or be distributed to the various taxing agencies as appropriate, if determined to be surplus revenue.

Staff is recommending approval of Oversight Board Resolution No. 13-007 to approve the attached ***Long Range Property Management Plan***, and attached letter to the Department of Finance on previous asset transfers to the City of Carlsbad. Approval of the attached Oversight Board Resolution authorizes Successor Agency staff to submit the Plan, related letter, and appropriate supporting documentation to the Department of Finance by October 26, 2013.

Attachment

1. Oversight Board Resolution No.13-007 approving the Successor Agency's Long Range Property Management Plan and supporting documentation.
2. Long Range Property Management Plan, and letter to Department of Finance regarding previous asset transfers to the City of Carlsbad for a governmental purpose prior to dissolution of the Carlsbad Redevelopment Agency on February 1, 2012.

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RESOLUTION NO. 13-007

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CARLSBAD REDEVELOPMENT AGENCY OF THE CITY OF CARLSBAD, CALIFORNIA, APPROVING THE LONG RANGE PROPERTY MANAGEMENT PLAN FOR THE PROPERTY ASSETS RETAINED BY THE SUCCESSOR AGENCY

WHEREAS, pursuant to ABX1 26, State of California legislation adopted in June, 2011, the Carlsbad Redevelopment Agency was dissolved effective February 1, 2012 and the City of Carlsbad became the Successor Agency for the Carlsbad Redevelopment Agency, and the Carlsbad Housing Authority became the Successor Housing Agency for the Carlsbad Redevelopment Agency; and

WHEREAS, the Oversight Board Agency previously authorized transfer of real property and other assets to the City of Carlsbad in both June, 2012 and September, 2013; and

WHEREAS, the Successor Agency to the former Carlsbad Redevelopment Agency is required to prepare a Long Range Property Management Plan for all property assets retained under its ownership following dissolution of the Carlsbad Redevelopment Agency and indicate its intent as to the future use of those Agency assets; and

WHEREAS, the Oversight Board for the Successor Agency desires to approve the Long Range Property Management Plan in order to proceed with the transfer or disposal of these property assets as set forth within the previously approved Oversight Board resolution dated September 24, 2013.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency as follows:

- 1. That the above recitations are true and correct.
- 2. The Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency hereby approves the Long Range Property Management Plan as set forth as "Exhibit A" to this resolution, and the related letter to the Department of Finance regarding the previous property transfers that occurred prior to February 1, 2012 but subsequently approved by the Oversight Board.

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- 3. The Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency hereby confirms within the Long Range Property Management Plan its intent to transfer the Agency share in the Senior Center services facility to the City of Carlsbad via a Grant Deed for ongoing governmental use, and to dispose of the Agency equipment (photocopy machine) in a manner which maximizes its remaining value; these two property assets are the only assets retained by the Carlsbad Successor Agency. All other property assets were previously transferred to the City of Carlsbad, with approval of the Oversight Board.
- 4. The Housing and Neighborhood Services Director, acting as Successor Agency staff, is authorized to submit the action of the Oversight Board to the appropriate officials within the County of San Diego and/or State of California officials as set forth by State Law, and to represent the Board by providing any additional information requested by the County and State officials related to this matter.
- 5. The Housing and Neighborhood Services Director is also authorized to execute and submit any documents required to be filed with the City of Carlsbad and/or County of San Diego to complete the transfer or disposal of the listed assets once the appropriate approval has been received by the Department of Finance.

PASSED, APPROVED AND ADOPTED at a special public meeting of the Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency on the 24th day of October, 2013, by the following vote to wit:

AYES:
NOES:
ABSENT:

ATTEST:

Julie Baker, Chairperson, Oversight Board
For the Successor Agency to the
Carlsbad Redevelopment Agency

Debbie Fountain,
Staff for the Successor Agency to the
Carlsbad Redevelopment Agency



CITY OF
CARLSBAD

Housing & Neighborhood Services

Exhibit 2 - LRPMP

www.carlsbadca.gov

October 24, 2013

Mr. Michael Cohen, Director
Department of Finance
915 L Street
Sacramento, Ca. 95814

Re: Long Range Property Management Plan; Successor Agency for Carlsbad Redevelopment Agency

Dear Mr. Cohen:

On April 26, 2013, the California Department of Finance completed the *Finding of Completion* for the City of Carlsbad Successor Agency. The related correspondence, dated April 26, 2013, indicated that the Agency was required to submit a *Long-Range Property Management Plan* (LRPMP) to the Department of Finance for review and approval, per HSC Section 34191.5(b), within six months of the date of the correspondence. As a result, the Carlsbad LRPMP has been submitted as of October 26, 2013 to the Department of Finance for review and approval. The Oversight Board Resolution approving the LRPMP was also attached to the plan.

The LRPMP includes only 2 properties or assets currently owned by the Carlsbad Redevelopment Agency: Senior Center and a Xerox Machine. The Redevelopment Agency currently has shared ownership (63%) with the City of Carlsbad (37%) in the Senior Center facility and land; the Agency share will be transferred by Grant Deed to the City of Carlsbad as approved by the Oversight Board (9/24/13) for continued government use to provide meals, recreational and other services to senior residents. The Xerox Photocopy Machine will be disposed of in a manner that maximizes its value as equipment no longer required by the Redevelopment Agency, as approved by the Oversight Board and the State Department of Finance (pending approval of Finding of Completion).

This correspondence is also forwarded to the Department of Finance to acknowledge that some properties owned by the Carlsbad Redevelopment Agency were previously transferred via a *Grant Deed* to the City of Carlsbad **prior to** dissolution of the Carlsbad Redevelopment Agency for a continuing *governmental purpose*. These transfers were subsequently approved by the Oversight Board as soon as that board was established to confirm the appropriateness of the transfers, and these transfers were approved by the Department of Finance. Attached is the Oversight Board staff report and approving resolution. The Asset Transfer Assessment, dated April 9, 2012, was submitted to the State on April 11, 2012. The Department of Finance ultimately objected to the transfer of the Low/Mod Housing Set-Aside Funds only. The State Controller's Office had no objections to the previously transferred properties in a recent audit review of the asset transfers. Since there were no other expressed objections from the



Housing & Neighborhood Services

2965 Roosevelt St., Suite B | Carlsbad, CA 92008 | 760-434-2810 | 760-720-2037 fax

Michael Cohen, Director,
Department of Finance
October 24, 2013
Page 2

Department of Finance or the State Controller's Office to the transfers noted on the subject report, it is the understanding of staff that the Oversight Board action to approve the property transfers to the City of Carlsbad is considered final and conclusive. Therefore, these previously transferred properties as noted on the Asset Transfer Assessment, exclusive of the Senior Center, Xerox Machine, and Low/Mod Housing Set-Aside Funds (which were subsequently paid to the County of San Diego for distribution to the tax entities), are no longer property of the Carlsbad Redevelopment Agency and do not need to be reported on the LRPMP. As a side note, the Successor Agency previously noted "streetscape right-of-way/public parking" as an asset held by the Agency. However, further research resulted in a finding that this asset was incorrectly accounted for in Agency financial records. This is not property owned by the Agency, which could potentially be sold or transferred in ownership to the City for continued public purpose. Historical records indicate that this "value" carried on the books was for improvement costs on leased property, and not for land. The Agency no longer leases the subject properties upon which the improvements were constructed for public parking, and the improvements are not an asset of the Agency.

It is the Successor Agency's understanding that this correspondence is requested by the Department of Finance if there were properties previously transferred to the City but not reported within the Oversight-approved LRPMP because they are no longer under the legal ownership of the Agency. If you have questions regarding this correspondence or supporting documentation, you may contact my office as the Successor Agency staff contact and preparer of the LRPMP and this correspondence, at (760) 434-2935.

Sincerely,

Debbie Fountain

Debbie Fountain
Housing and Neighborhood Services Director

Attachments/Exhibits

cc: Oversight Board for the Carlsbad Successor Agency

OVERSIGHT BOARD
for the Successor Agency to the
Carlsbad Redevelopment Agency

June 1, 2012

(Continued from Oversight Board Meeting of May 15, 2012)

OB #2012-006: Approval of the Property Asset Classification and Transfers from the former Carlsbad Redevelopment Agency to the City of Carlsbad

Recommended Action: Adopt Resolution No. 12-003 to approve the classifications and transfers of Carlsbad Redevelopment Agency assets

On March 8, 2011, the Housing and Redevelopment Commission, on behalf of the Carlsbad Redevelopment Agency, authorized the transfer of the following properties and assets to the City of Carlsbad for the noted reason:

Property/Asset	Public/Government Purpose
State Street Property (NVA) – 2782 State Street	Original intent of purchase was for Economic Development; theater and art incubator in the Village; contract with third party
State Street Property – 2829, 2833 and 2897 State Street	Public Parking for Village Area
State Street Parking Lot – Midblock; south of Carlsbad Village Drive	Not purchased with tax increment funds; public parking for Village Area
Oak Maintenance Yard – 405 Oak Aenue	Government purpose as maintenance yard; intent to renovate to another government purpose to serve as a community center for arts, culture and other public purposes
Roosevelt Street Property – 2922, 2936 – 2944 Roosevelt Street	Public Parking for Village Area
Roosevelt Street Property – 2992 Roosevelt Street	Public Parking for Village Area
Tyler Court Apartments – 3363 Tyler Court	75 units of Affordable Housing for Low and Very Low Income Senior Households; variety of sources of funding, incl. low mod housing set-aside funds and tax-exempt bond proceeds (tax increment payments)
Balance of Low-Mod Housing Set-Aside Funds	To Housing Trust Fund to allow Housing Authority to complete affordable housing obligations of the Agency

Tyler Court Reserve Fund	Transfer of surplus cash to Housing Trust Fund for use by the City and/or the Housing Authority to fund rehabilitation or maintenance projects related specifically to the Tyler Court Apartments in future years.
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In addition to the action noted above, there were a few real property or other assets not transferred to the City of Carlsbad. These assets were: Xerox Machine, Streetscape Right-of-Way/Public Parking and the Jointly Owned (City/RDA) Senior Center. The Senior Center and the Right-of-way for Public Parking are both intended for public/government use. Therefore, they are exempt from the requirement to be sold at full market value and may be ultimately eligible for transfer to the City of Carlsbad as well. The Xerox Machine will be retired in September, 2012 and no longer required. Therefore, it may be sold if desired by the Oversight Board/State of California. We believe all of the other properties are exempt from requirements for resale as 1) government purpose properties; 2) affordable housing assets; or 3) not acquired with tax increment funds, and should remain in the ownership of the City of Carlsbad as the appropriate public entity to assume responsibility for them.

The attached *Asset Transfer Assessment Form* was completed for the State Controllers Office and submitted on April 11, 2012 as the request of the Controllers Office. It is requested at this time that the Oversight Board review the assessment form together with the information provided within this report as to the reason for the transfer, and then consider approval of the attached Oversight Board Resolution No. 12-003 to approve the report submitted to the State.

Attachments

1. Oversight Board Resolution No.12-003 approving the classifications and transfers of Carlsbad Redevelopment Agency assets to the City of Carlsbad.
2. Asset Transfer Assessment Form

EXHIBIT

OVERSIGHT BOARD RESOLUTION NO. 2012-06

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CARLSBAD REDEVELOPMENT AGENCY OF THE CITY OF CARLSBAD, CALIFORNIA, APPROVING THE ASSET TRANSFER ASSESSMENT FORM AND RELATED TRANSFER CLASSIFICATIONS

WHEREAS, pursuant to ABX1 26, State of California legislation adopted in June, 2011, the Carlsbad Redevelopment Agency was dissolved effective February 1, 2012 and the City of Carlsbad became the Successor Agency for the Carlsbad Redevelopment Agency, and the Carlsbad Housing Authority became the Successor Housing Agency for the Carlsbad Redevelopment Agency; and

WHEREAS, the Agency previously authorized transfer of real property and other assets to the City of Carlsbad in March, 2011; and

WHEREAS, the State of California's Controllers Office has requested a report on the transfer of Agency assets to other entities, other than the Successor Agency to the Carlsbad Redevelopment Agency, and the reasons for said transfers; and

WHEREAS, the Asset Transfer Assessment Form has been completed and reviewed by the Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency as follows:

1. That the above recitations are true and correct.
2. The Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency hereby approves the Asset Transfer Assessment Report, as attached hereto.
3. The Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency hereby confirms the classifications set forth for those transferred properties as related to government purpose and affordable

1 housing, and supports the former Agency's decision to transfer said properties
2 to the City of Carlsbad.

- 3 4. The Housing and Neighborhood Services Director and/or the Finance Director
4 for the City of Carlsbad, acting as Successor Agency staff, are authorized to
5 submit the Asset Transfer Assessment Form to the appropriate officials with
6 the County of San Diego and/or State of California officials as set forth by
7 State Law, and to represent the Board by providing any additional information
8 requested by the County and State officials to support the approved transfers.
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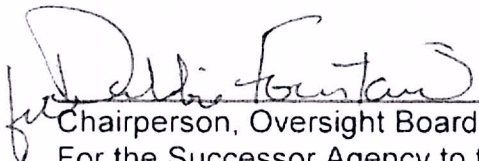
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11 PASSED, APPROVED AND ADOPTED at a public meeting of the Oversight
12 Board for the Successor Agency to the Carlsbad Redevelopment Agency on the 1st day
13 of June, 2012, by the following vote to wit:

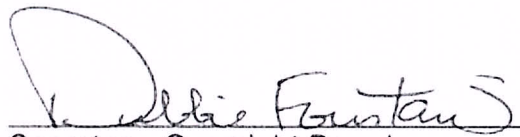
14 AYES:

15 NOES:

16 ABSENT:

17 ATTEST:

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20 Chairperson, Oversight Board
21 For the Successor Agency to the
22 Carlsbad Redevelopment Agency

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24 Secretary, Oversight Board
25 For the Successor Agency to the
26 Carlsbad Redevelopment Agency
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